

WASHINGTON, DC - Congressman Steny Hoyer released the following statement today on Tax Day:

“Today is Tax Day, but our nation’s tax system is nothing to celebrate and most Maryland families have only pocket change to show for the Bush tax cuts. Under the Bush Administration’s 2003 tax break, over 1.7 million Maryland taxpayers, 67% of all taxpayers in the state, get a tax cut of less than \$100 this year.

“In fact, the Republicans’ irresponsible tax plan has failed to create the jobs promised, has created ballooning deficits, and threatens Social Security, Medicare and our ability to invest in education and health care for Americans. I strongly support tax cuts for the middle class, but I also believe that we should not rob Social Security and Medicare and drown our children in red ink to pay for tax cuts that largely benefit the wealthiest Americans.

“I supported a Democratic budget that would balance the budget in 8 years while providing tax relief for hard-working families by extending the marriage-penalty tax relief, the child tax credit, and the expansion of the ten percent tax bracket.

“I also support major reform of the federal tax code to make it fairer, simpler and more sensible. For example, Congress should close loopholes and eliminate shelters that allow corporations and the wealthiest Americans to avoid paying their fair share, enact a comprehensive solution to the Middle-Class Tax Time Bomb (the Alternative Minimum Tax), streamline various exemptions and credits into a simplified family credit, and simplify tax rules for small businesses, which bear the greatest compliance burden.

“Almost three years ago, President Bush promised the American people, ‘Tax relief is central to my plan to encourage economic growth and we can proceed with tax relief without fear of budget deficits, even if the economy softens.’ But the reality of his policies is that Maryland’s children will drown in a sea of red ink for years to come.”

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